

April 05, 2024

Ref. No.: HDFC Life/CA/2024-25/2

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

NSE Symbol: HDFCLIFE

Listing Department
BSE Limited
Sir PJ Towers,
Dalal Street,
Fort,
Mumbai – 400 001

BSE Security Code: 540777

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the captioned subject, we wish to inform that the Company has received a GST Order from State Tax - (2), Unit 8, Ahmedabad, Gujarat on April 04, 2024

The relevant details pertaining to the said order are provided in 'Annexure A'.

This order will have no adverse material impact on the financial operations of the Company and the same shall be further contested by the Company by way of an appeal before the Appellate Authority.

This is for your information and appropriate dissemination.

Thanking you,

For HDFC Life Insurance Company Limited

Narendra Gangan
General Counsel, Chief Compliance Officer &
Company Secretary

Encl.: As above

Annexure - A

Name of the Authority	State Tax Officer-(2), Unit 8, Ahmedabad, Gujarat
Nature and details of the action(s) taken, initiated or order(s) passed	<p>Nature - GST Order</p> <p>Period involved - April 1, 2018 to March 31, 2019</p> <p>Tax demand - Rs. 51.23 Crore</p> <p>Interest – Rs. 46.16 Crore</p> <p>Penalty - Rs. 5.12 Crore</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	April 04, 2024
Details of the violation(s)/ contravention(s) committed or alleged to be committed;	<p><u>Allegations:</u></p> <p>A) Short payment of GST on outward supply by treating the adjustments made to turnover in GSTR-9C as a part of taxable turnover and GSTR-3B v/s. GSTR-9.</p> <p>B) Excess availment of Input tax credit due to mismatch in GSTR3B vs GSTR2A.</p> <p>C) Short reversal of proportionate Input tax credit towards exempt supplies.</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None
Remark	The said order is appealable before the Appellate Authority. The Company will file its appeal within the specified period.